



FOR IMMEDIATE RELEASE

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Great-West

**GREAT-WEST ANNOUNCES LAUNCH OF GREAT-WEST RETIREMENT
SERVICES BRAND FOR DEFINED CONTRIBUTION MARKETS**

BenefitsCorp Name Retired, NASD Broker/Dealer Changed

GREENWOOD VILLAGE, Colo., -- Great-West Life & Annuity Insurance Company today announced that the company's defined contribution services provider, formerly known as BenefitsCorp, Inc., has been re-branded as Great-West Retirement Servicessm. The company also announced that its NASD broker/dealer registration has been changed from BenefitsCorp Equities, Inc., to GWFS Equities, effective September 1, 2003.

The change to Great-West Retirement Services will envelope all of the organization's business units that provide administration, recordkeeping, education and communication and investment services for defined contribution clients under one umbrella. However, some of the company's business units, such as the recordkeeper FASCorp and investment advice provider Advised Assets Group, LLC, will maintain distinct identities and continue to provide private label services for Great-West's institutional partners.

Great-West Retirement Services slogan, "The Power of Partneringsm," will carry over from its use under the BenefitsCorp name.

"We are proud to have launched the Great-West Retirement Services brand," said Allyson Zoellner, Great-West Retirement Service Vice President of Marketing. "Through Great-West Retirement Services, our mission, as evidenced by the continued use of our Power of Partnering slogan, is to reinforce our existing commitment to the plans and participants we serve. Our customers will continue to receive the best administrative, recordkeeping, investment, enrollment and employee communications services available in the market today."

For Great-West Retirement Services' clients, the only change that will be experienced is the discontinuation of the use BenefitsCorp in day-to-day operations. The existing contracts, products, services and personnel associated with the 10,000-plus plans managed by Great-West Retirement Services will remain the same.

Great-West Retirement Services is a leading provider of retirement services to state government plans with a total of 14 states. The company also serves four of the country's 10 largest cities and numerous other municipal and county plans. The company also provides retirement services to healthcare and education customers in the public/non-profit markets and to corporate 401(k) clients. Great-West is the fifth largest insurance company headquartered in North America out of more than 1,200 operating insurance companies. In all, Great-West provides 457, 401(k), 401(a) and 403(b) retirement plan services to more than 10,000 plans representing more than 2.3 million participants and in excess of \$37 billion in assets.

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